

IOWA CORPORATION INCOME TAX PAYMENT VOUCHER

C

42-019 (12/95)
625-1393 CPL-11018

Period Beginning _____ Period Ending _____
mo yr mo yr •

☐ Check Box if Name, Address, or TIN has changed.

Print or Type

Name		• Type of Return <input type="checkbox"/> Regular <input type="checkbox"/> Cooperative <input type="checkbox"/> UBIT <input type="checkbox"/> Subchapter S <input type="checkbox"/> FSC <input type="checkbox"/> IC-DISC
Number and Street		
City or Town, State, Zip Code	TIN	

Date of Payment _____

Amount of Payment (Make remittance payable to: Treasurer — State of Iowa) \$ _____ ▲

INSTRUCTIONS

Send this completed voucher along with any remittance necessary to insure that 90% or more of the correct amount of tax is paid on or before the expiration of your regular four month filing period (4 ½ months for UBITs and 8 ½ months for Cooperatives).

Effective for tax years beginning on or after January 1, 1991 Iowa Corporation income taxpayers are no longer required to file an application requesting additional time to file their corporation income tax returns. Instead, all taxpayers who have paid 90% or more of their correct tax on or before the regular due date of their return automatically have an additional six months in which to file their return and pay any additional tax due with no penalty. Interest is still due on any additional tax paid after the regular due date. Taxpayers who have not paid 90% or more of their correct tax on or before the regular due date of their corporation income tax return are not allowed the six month additional period of time to file and would owe both penalty and interest on the additional tax due after the regular due date of their return.

Mail Payment Voucher and remittance to:
Corporation Tax Return Processing
Iowa Department of Revenue and Finance
P.O. Box 10468
Des Moines, Iowa 50306

PENALTY

Penalty for Failure to Timely File a Return: A penalty of 10% will be added to the tax due for failure to timely file a return if the return is filed after the original due date of the return and if 90% or more of the correct amount of tax is not paid by the original due date of the return. The penalty applies to taxes due and payable for tax periods beginning on or after January 1, 1991. The penalty can only be waived under limited circumstances.

Penalty for Failure to Timely Pay the Tax Due or Penalty for Audit Deficiency: A penalty of 5% will be added to the tax due if at least 90% or more of the correct amount of tax is not paid by the original due date of the return. The penalty applies to taxes due and payable for tax periods beginning on or after January 1, 1991. The penalty can only be waived under limited circumstances.

Where the failure to file penalty and the failure to pay penalty are applicable, the failure to file penalty will take precedence.